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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

June 8, 2016

Eric York
Intrepid Potash – Moab LLC
P.O. Box 1208
Highway 279 Potash Rd.
Moab, Utah 84532

Subject: Surety Document Enclosed, Intrepid Potash, Inc., Cane Creek Mine, M/019/0005, Grand County, Utah

Dear Mr. York:

Please find enclosed with this letter a signed copy of the replacement surety for the Intrepid Potash, Inc., Cane Creek Mine. Intrepid Potash replaced the previous surety provided by Western Surety Company with this surety provided by Argonaut insurance Company. This surety is in the amount of \$5,232,000.00.

Please be aware that the current surety is under periodic escalation review. The amount of the required surety may change and require amended surety documentation.

Please contact Mike Bradley at 801-538-5332 or the minerals program bonding coordinator, Penny Berry, at 801-538-5291 if you have questions about this action.

Sincerely,

Paul B. Baker
Minerals Program Manager

PBB:mpb:pb

Enclosure: Signed replacement surety

Cc: Jerry Mansfield, SITLA (jmansfield@utah.gov)

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